

## Understanding Our Monthly Statement

Our monthly statement is designed to provide a summary of your current account activity, including current period charges, fees, adjustments, credits and payments applied. The following information is provided to answer some frequently asked questions and to identify where you can find more detailed information about your service and charges.

Deposit Deposit Balance (shown at the bottom of your statement) is equal to your monthly estimate; initially charged at the time your Services are activated, the Deposit amount is adjusted when the monthly estimate is revised. Changes to your deposit balance will show on your statement as a credit for the "Previous Deposit Balance" and a charge for the "New Deposit Balance".

5-Week Periods Our statement cycle is scheduled to end on the last Friday of each month. At least four (4) times per year, your statement will include charges for five (5) weeks of service instead of four (4) weeks of service.

Year-End Processing A Year-End Processing fee is charged to each Client annually in the last month of your fiscal year (see Description of Services).

Late Fee Accrued at one and one-half percent (1.5%) on overdue balances.

Service Suspension Services will automatically be suspended if charges are not paid within 15 days following the due date. Suspended accounts will be charged a reactivation fee to resume services. Services will be terminated if past due amounts remain unpaid.

### For New Clients Only

Activation Fee A one-time fee charged to cover the cost to initiate service, which includes the initial check order (one bank account) and other start-up expenses.

Setup/Historical Costs Your statement charges for the first few months of service may be higher than expected since they will include your current monthly charges AND charges for setup and historical transactions/services (charged as incurred). The Service Initiation Estimate (provided prior to your start of service) includes an estimate of the setup and historical costs needed to set up your account and to enter historical data.

Your historical charges were estimated as of the date your quote was prepared. Actual historical charges may be higher than estimated if your service start date is later than the start date expected. The charges and services that occur between the estimated and actual start dates will be charged as historical activity instead of monthly activity. Charges and services occurring after your actual start date will be charged as monthly service activities.

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For more detailed information about terms, charges and rates, refer to the following:

- Client Agreement Provided to each Client prior to the start of service; spells out the legal terms of Bookminders' service agreement.
- Description of Services Provides detailed information about our services and related charges; updated annually, this document is an integral part of the Client Agreement. The current version is available upon request (or in the Client Reference folder for Clients with Web Access service).
- Fee Schedule Lists current rates for services and related fees; updated annually. The current version is available upon request (or in the Client Reference folder for Clients with Web Access service).
- Processing Reports Reports specific to your Client services and details of processing activity are provided each processing and monthly. These reports are located in your Service Info folder.

### Automatic Payment Option

Automatic Payment is the easiest way to make your monthly payment. You can authorize us to automatically transfer the balance due from your bank account on the specified due date. You will still receive monthly statements and you will have a full statement cycle to review your charges, request changes, or cancel electronic transfer, if necessary.

To find out if Automatic Payment is available for your service, talk to your representative and request an **ACH Service Enrollment** form.